

FY07-12 PUBLIC SERVICES PROGRAM: FISCAL PLAN				MASS TRANSIT FUND			
FISCAL PROJECTIONS	FY06 ESTIMATE	FY07 RECOMMEND	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION	FY11 PROJECTION	FY12 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real Property	0.042	0.053	0.050	0.041	0.037	0.034	0.031
Assessable Base: Real Property (000)	110,342,000	125,354,000	142,158,000	158,899,000	174,755,000	192,104,000	210,493,000
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal Property	0.105	0.132	0.125	0.103	0.093	0.085	0.078
Assessable Base: Personal Property (000)	3,972,224	3,955,890	4,027,159	4,100,126	4,174,832	4,251,317	4,329,626
Property Tax Collection Factor: Personal Property	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%
Indirect Cost Rate	12.60%	12.76%	12.76%	12.76%	12.76%	12.76%	12.76%
CPI (Fiscal Year)	3.7%	2.6%	2.6%	2.7%	2.7%	2.7%	2.7%
Investment Income Yield	0.0415	0.0455	0.0465	0.047	0.048	0.0485	0.049
BEGINNING FUND BALANCE	(2,400,790)	3,176,040	3,061,740	2,604,390	2,478,380	3,199,300	2,466,130
REVENUES							
Taxes	49,951,410	70,878,690	75,297,050	68,617,790	67,803,980	68,214,660	67,903,570
Licenses & Permits	467,900	391,050	401,220	412,050	423,180	434,610	446,340
Charges For Services	15,376,950	15,679,470	16,266,330	16,828,520	17,251,840	17,686,590	18,133,080
Fines & Forfeitures	400,000	400,000	410,400	421,480	432,860	444,550	456,550
Intergovernmental	29,808,530	25,133,850	22,833,850	22,833,850	22,833,850	22,833,850	22,833,850
Miscellaneous	435,000	380,000	430,000	460,000	480,000	510,000	530,000
Subtotal Revenues	96,439,790	112,863,060	115,638,850	109,573,690	109,225,710	110,124,260	110,303,390
INTERFUND TRANSFERS (Net Non-CIP)	(2,555,730)	(2,945,940)	(2,873,850)	(2,653,930)	(2,621,130)	(2,347,410)	(1,944,950)
TOTAL RESOURCES	91,483,270	113,093,160	115,826,740	109,524,150	109,082,960	110,976,150	110,824,570
CIP CURRENT REVENUE APPROP.	2,465,000	(4,756,000)	(3,811,000)	(2,491,000)	(390,000)	(315,000)	(350,000)
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(90,772,230)	(105,275,420)	(105,275,420)	(105,275,420)	(105,275,420)	(105,275,420)	(105,275,420)
Labor Agreement	n/a	0	(444,610)	(444,610)	(444,610)	(444,610)	(444,610)
Annualizations and One-Time	n/a	n/a	35,850	35,850	35,850	35,850	35,850
Annualization of Ride On bus service added in FY07	n/a	n/a	(250,100)	(250,100)	(250,100)	(250,100)	(250,100)
Go Montgomery! Kids Ride Free	n/a	n/a	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)
Maryland Transit Administration Management Audit	n/a	n/a	0	(50,000)	0	0	(50,000)
Previous Master Lease Payment Changes	n/a	n/a	0	270,580	601,690	1,060,330	1,893,570
Ride On Bus Replacement	n/a	n/a	(3,357,070)	1,282,930	(37,070)	(3,197,070)	(3,197,070)
Operating Budget Impacts of CIP Projects	n/a	n/a	(20,000)	(24,000)	(24,000)	(24,000)	(24,000)
Subtotal PSP Oper Budget Approp / Exp's	(90,772,230)	(105,275,420)	(109,411,350)	(104,554,770)	(105,493,660)	(108,195,020)	(107,411,780)
TOTAL USE OF RESOURCES	(88,307,230)	(110,031,420)	(113,222,350)	(107,045,770)	(105,883,660)	(108,510,020)	(107,761,780)
YEAR END FUND BALANCE	3,176,040	3,061,740	2,604,390	2,478,380	3,199,300	2,466,130	3,062,790
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	3.5%	2.7%	2.2%	2.3%	2.9%	2.2%	2.8%
Assumptions: <ol style="list-style-type: none"> The Mass Transit Fund tax rates are adjusted to maintain a fund balance of approximately 2.5 percent of resources. These projections are based on the Executive's Recommended Budget and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here. The labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY07. The County Executive's recommended budget maintains current Ride On bus service, annualizes new bus service launched in FY07, and augments bus service on 24 existing Ride On routes in response to increased ridership. This budget reflects a base Ride On fare of \$1.25 (unchanged since FY05). Passes will also remain at FY05 levels: \$3.00 for an all-day pass and \$10 for a Ride-About Two Week Pass. The Executive Recommends increasing the Ride On 20-Trip Ticket from \$18 to \$20, effective January 2007. The Executive recommends replacement of 44 Ride On buses in FY07. Buses to be purchased include nine hybrid buses, eight compressed natural gas buses and 27 small diesel buses. The County Executive's recommended budget includes an expansion of the Call 'N Ride program to meet increased demand and to offset increased taxicab meter rates. \$2,300,000 in State Aid for Smartrip Card implementation was not received in FY05. These funds are projected to be received in FY07. Master Lease Payments for 12 gas-fueled buses will end in FY09, for Smartrip Card Fareboxes and two CNG buses in FY10, for three CNG buses and five hybrid buses in FY11. Ride On bus replacement projections assume replacement of 23 full size buses per year at the average FY07 estimated price per bus and the replacement of 29 small diesel buses in FY08, 12 small gas buses in FY10, 28 small diesel buses in FY11, and 28 small diesel buses in FY12. 							